

TN Composites to Expand Operations in Dickson County



WHITE BLUFF (September) Ebbtide Holdings, LLC doing business as TN Composites will invest \$23.1 million to expand its manufacturing operations in Dickson County over the next five years. Through this investment, TN Composites expects to create up to 132 jobs at its existing White Bluff facility over this same period.

By expanding its Jones Creek Road location, TN Composites anticipates increasing its manufacturing capabilities through the reconfiguration of its facilities, integration of additional technology, expansion of its research and development capabilities and alignment of its process flow. The company expects the result of these changes will drive substantial improvement in efficiency and manufacturing of its quality products and significantly increase the company's boat production to an estimated 14 boats a week by early 2025.

Founded in 2018 and acquired by Ontario, Canada-based Limestone Boat Company Limited in 2021, TN Composites manufactures under the brands of Aquasport, Limestone and Boca Bay Boats. With the expected 132 additional new jobs, TN Composites would more than double its employee headcount at its sole location in White Bluff.

Source: TNECD

Daejin Advanced Materials USA Inc. to Establish Operations in Cumberland City

CUMBERLAND CITY (September) Daejin Advanced Materials USA Inc. will invest \$10.2 million to establish its second U.S. manufacturing and processing facility in Cumberland City, Tennessee.

Located in a portion of the Stewart-Houston Industrial Park, a Select Tennessee Certified Site, Daejin Advanced Materials will be located in close proximity to its electric vehicle battery customers and partners in the southeastern U.S.

As a result of the project, the company will create 83 new jobs in Houston and Stewart counties over the next five years.

With an increase in consumer demand and newly awarded contracts with Ultium Cells' Spring Hill, Tennessee, manufacturing plant, Daejin Advanced Materials' Tennessee facility will allow the company



to continue manufacturing process trays for electric vehicle batteries. In addition, Daejin Advanced Materials will expand its production to include a new line for plastic injection, plastic extrusion, vacuum forming and assembly.

Founded in 2019 and headquartered in Troy, Michigan, Daejin Advanced Materials USA Inc. supports research and development and specializes in the manufacturing of polymers for the electric vehicle battery industry. The company is a subsidiary of Korean-based Daejin Advanced Materials, which employs roughly 1,000 people across its operations in Asia, Europe and the U.S.

Source: TNECD

New Balance to Establish Distribution Operations in Lebanon



LEBANON (October) New Balance Athletics officials announced the leading athletic footwear and apparel manufacturer will invest \$68.5 million to establish a new distribution center in Lebanon, Tennessee.

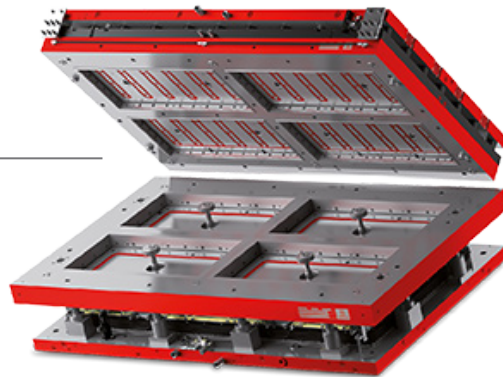
Located in the Speedway Industrial Park, New Balance will create more than 150 new jobs in Wilson County, which will support a portion of the company's digital commerce business for footwear, apparel and accessories as well as service its wholesale and retail operations for its apparel business.

The new automated processing facility will be approximately 350,000 square feet and is expected to be completed in late summer 2023.

Founded in 1906, and headquartered in Boston, Massachusetts, New Balance is a global athletic footwear and apparel leader with more than 7,000 associates worldwide and global annual sales of \$4.4 billion in 2021. Privately-held New Balance is proud of its strong commitment to the communities where its associates live and work and its purpose-based values of teamwork, integrity, and total customer satisfaction. U.S.

Source: TNECD

FERRARI STAMPI USA INC. to Expand Manufacturing Operations in Clarksville



CLARKSVILLE (October) Ferrari Stampi USA Inc. officials announced the company will invest \$1.4 million to expand manufacturing operations at the company's U.S. headquarters in Clarksville.

As a result of the project, Ferrari Stampi will create 30 new jobs in Montgomery County over the next five years.

Ferrari Stampi's expansion at its Dunbar Cave Road location is a direct result of the company's decision to purchase Poligraph USA, which will support

additional production lines at its U.S. headquarters and help grow its overall customer base.

Founded in 2014 by Italian-based Ferrari Stampi, Ferrari Stampi USA Inc. specializes in the production and manufacturing of mold and die for ceramic tiles. The company's U.S. headquarters in Clarksville is equipped with cutting-edge machinery and technology, and with the addition of 30 new jobs, Ferrari Stampi will more than double its total U.S. headcount.

Source: TNECD

Landmark Recovery to Expand Headquarters Operations in Williamson County

FRANKLIN (October) Landmark Recovery officials announced that the company will expand in Franklin, Tennessee, creating 1,300 new jobs at the company's headquarters on Cool Springs Boulevard.

As part of the project, Landmark will invest \$7.5 million in Williamson County, approximately one year after relocating its corporate headquarters from Arizona to Tennessee.

The expansion will allow Landmark to better serve the growing number of treatment facilities



LANDMARK RECOVERY

Live Beyond

the company owns and operates across the U.S., including Landmark's newly opened treatment center in Knoxville.

Founded in 2016, Landmark Recovery is an addiction recovery company that provides individualized treatment for patients dealing with substance abuse. Today, Landmark works alongside its sister company, Praxis, to serve and oversee treatment facilities in Kentucky, Indiana, Nevada, Ohio, Oklahoma and Tennessee.

Source: TNECD

Kewpie Corporation to Expand U.S. Division, Locate Operations in Montgomery County

CLARKSVILLE (November) Kewpie Corporation (Kewpie) officials announced that the company will invest \$65.2 million to expand its U.S. subsidiary in Irwindale, California, Q&B Foods, and establish new operations in Clarksville.

Kewpie, one of Japan's top brands for mayonnaise and salad dressing, will create 85 new jobs in Montgomery County through its second Q&B Foods facility.

Located on Corporate Parkway, the Tennessee plant will support Kewpie's expanding market nationwide by increasing the company's production of mayonnaise, salad dressings and other sauces.

Headquartered in Tokyo, Japan, Kewpie Corporation is Japan's leading manufacturer of mayonnaise, salad dressings, sauces, marinades and other related products. Like its U.S. division, Q&B Foods, Kewpie serves its growing customer base through various subsidiaries around the globe, which employ roughly 10,700 people.

Source: TNECD



LG Chem to Invest More than \$3 Billion to Establish Manufacturing Operations in Clarksville

CLARKSVILLE (November) LG Chem officials announced the company's plan to invest approximately \$3.2 billion to establish a new cathode manufacturing facility in Clarksville, Tennessee, which will support the electric vehicle battery value-chain in the U.S.

LG Chem's anticipated investment of approximately \$3.2 billion represents the single largest announced foreign direct investment in Tennessee's history. The project is expected to create 860 new jobs in Montgomery County.

The Clarksville facility will be the largest of its kind in the U.S. and is expected to produce roughly 120,000 tons of cathode material annually by 2027, which is enough to power batteries in 1.2 million electric vehicles with a range of 310 miles per charge.

The current plan is for the state-of-the-art facility to be constructed on 420 acres at the Allensworth site in Clarksville. Construction is slated to begin in Q1 2023, and the plant is scheduled to be in production by the second half of 2025. Once operational, the facility will produce cathode materials, which are one of the most critical ingredients for manufacturing electric vehicle batteries.

The Tennessee site will play a critical role in LG Chem's strategy to increase its battery materials business by producing advanced NCMA cathode materials containing nickel, cobalt, manganese and aluminum for next-generation EV batteries with improved battery capacity and stability.

In addition, the Clarksville facility will feature LG Chem's most advanced production technology, including the ability to produce more than 10,000 tons of cathode material per line, the industry's highest. LG Chem also plans to implement its smart



factory technology in Tennessee to automate the entire production process and establish a quality analysis and control system that will be the benchmark for all other cathode plants in the world.

The new facility will be designed with the environment and future needs of clean energy in mind. LG Chem will collaborate with power suppliers in Tennessee to respond to the demands of customers, including battery and electric vehicle manufacturers, for more renewable energy sources. Operation of the new facility will rely completely on renewable energy provided by solar and hydroelectric power.

Founded in 1947 and headquartered in Seoul, South Korea, LG Chem is a leading chemical and science-oriented company focused on moving toward a more sustainable future. LG Chem has nearly 19,000 employees across more than 50 global business sites, and in 2021, had sales of more than \$37 billion.

South Korea is one of Tennessee's top 10 countries for foreign direct investment. There are approximately 20 Korean-based establishments that have invested \$2.3 billion and employ more than 3,500 people across the state. LG Chem's \$3.2 billion investment will more than double the investments made by South Korean-based companies.

LG Chem's significant investment and job creation contribute to Tennessee's continued growth in electric vehicle manufacturing. Since 2017, companies have pledged to create more than 11,000 new jobs and invested \$12.7 billion in the state through EV-related projects. In addition, more than 180,000 electric vehicles have been produced in Tennessee since 2013, which ranks the state No. 1 in the Southeast for electric vehicle manufacturing.

Source: TNECD



Ultium Cells to Invest \$275 Million to Expand Battery Cell Manufacturing Plant in Spring Hill

SPRING HILL (December) Ultium Cells LLC, a joint venture of LG Energy Solution and General Motors, will expand its Spring Hill, Tennessee, battery cell manufacturing operations.

The project represents a \$275 million investment by Ultium Cells, which is in addition to the \$2.3 billion investment announced in April 2021, and is expected to create 400 additional jobs. Once the facility is fully operational, Ultium Cells is expected to employ a workforce of 1,700 in Maury County.

Ultium Cells will increase battery cell production by more than 40 percent, from 35 gigawatt-hours to 50 GWh. The Tennessee facility will supply battery cells to General Motors' Spring Hill assembly plant for production of the Cadillac LYRIQ, the first electric vehicle produced at the plant, and other GM Ultium Platform-based electric vehicles. Production at the 2.8-million-square-foot facility will begin in late 2023.

The Tennessee site joins two other Ultium Cells battery cell manufacturing sites in Ohio and Michigan. The Warren, Ohio, facility began battery cell production in August, and the Lansing Delta Township facility in Michigan is under construction and will begin production in late 2024.

Once all three facilities are at full production capacity later this decade, Ultium Cells expects to have more than 130 GWh of battery cell capacity in total. Ultium Cells will provide battery cell capacity to support GM's North American electric vehicle assembly capacity of more than one million units by mid-decade, while supporting GM's plans to supply other automotive companies and industries including rail, aerospace, heavy trucking and marine customers.

Tennessee has made significant strides in electric vehicle manufacturing with investments from companies like General Motors and LG Energy Solution.

Since 2017, companies have committed to create nearly 12,000 new jobs and invested \$16 billion in Tennessee through EV-related projects.

Additionally, with more than 180,000 electric vehicles produced in the state since 2013, Tennessee ranks No. 1 in the Southeast for electric vehicle manufacturing.

Tennessee is also quickly becoming a leader in the domestic manufacturing of critical materials used to make lithium-ion batteries, such as lithium, cobalt, nickel and graphite. Since 2018, Tennessee has landed seven projects related to EV battery manufacturing or the EV battery supply chain, representing more than 1,700 new job commitments and roughly \$4.3 billion in capital investment.

Source: TNECD



HealthVerve Food Manufacturing USA, Inc. to Establish Manufacturing Operations in Overton County

LIVINGSTON (December) HealthVerve Food Manufacturing USA, Inc. officials announced that the company will invest \$2.2 million to expand its California-based operations and locate new manufacturing operations in Livingston.

By establishing its presence in Tennessee, HealthVerve will create 212 new jobs in Overton County.

The Livingston facility, which represents the company's first expansion outside of its headquarters in Rancho Cucamonga, California, will support HealthVerve's overall production, allowing the company to meet and exceed its growing consumer demands for shelf-stable beverages.

Founded in 2006, HealthVerve Food Manufacturing USA, Inc. is a high-value food manufacturer that specializes in canning processes. In addition to producing and developing innovative functional foods, HealthVerve is committed to research and development to bring wholesome and nutritional foods to its customers nationwide.

Source: TNECD

Summertown Metals, LLC to Expand Operations in Lewis County

HOHENWALD (December) Summertown Metals, LLC officials announced today the company will invest \$11 million to expand its manufacturing and distribution operations in Lewis County.

With existing operations in Summertown, Summertown Metals will expand by constructing a new facility in the Lewis County Industrial Park, which will house its headquarters and additional manufacturing and distribution operations. As a result of the project, the company will create 197 new jobs in Hohenwald.

By adding the Hohenwald location, Summertown Metals will be able to grow its manufacturing and product offerings to include the building and distribution of wood and steel trusses as well as garage door production and installation. Construction began in the fall of 2022 and is anticipated to be complete in the first quarter of 2023.

Founded in Summertown in 2006, Summertown Metals, LLC is a Tennessee-based company that has expanded from a single building materials supplier into a quality, custom building materials distributor. With the addition of nearly 200 new jobs, Summertown Metals will employ almost 400 people across its two Tennessee facilities.

Source: TNECD



Brazilian Professionals, LLC to Establish Operations in Maury County

MT. PLEASANT (December) Brazilian Professionals, LLC officials announced that the company will invest \$6.1 million to establish new operations in Mt. Pleasant, Tennessee.

Brazilian Professionals, a California-based specialty hair treatment producer and distributor, will create 110 new jobs in Maury County, more than doubling its U.S. employment.

Brazilian Professionals will locate its distribution and haircare production operations in a newly constructed, 50,000-square-foot building in the Cherry Glen Industrial Park, a Select Tennessee Certified Site. The company also plans to increase the space by another 12,000 square feet to accommodate other back-office functions and expanded corporate and headquarters-related operations.

Once complete, the Tennessee facility will serve as Brazilian Professionals' primary U.S. distribution site. Founded in 2008, and headquartered in Agoura



Hills, California, Brazilian Professionals, LLC is an exclusive distributor of Brazilian Blowout and Brazilian Bond Builder. The company manufactures and distributes its specialty haircare products globally to independent beauty distributors, salons and beauty supply companies.

Source: TNECD

In-N-Out Burger to Expand to Tennessee with Office in Franklin, Future Restaurants

FRANKLIN (January) In-N-Out Burger officials announced the company's plan to invest \$125.5 million to establish an eastern territory office in Franklin, Tennessee, which represents In-N-Out's first expansion east of Texas. The project will create 277 new jobs in Williamson County.

Located off Interstate 65 in Franklin, In-N-Out will begin construction on its 100,000-square-foot office building by late 2024, with construction slated to be complete by 2026. The eastern territory office will house positions that



support various business functions, from operations management to HR and IT. In-N-Out is recognized as a company that is committed to treating its associates like family.

In addition to the eastern territory office, In-N-Out plans to open future restaurants in the region, beginning with locations in and around Nashville by 2026. Currently, In-N-Out has 385 locations throughout California, Nevada, Arizona, Utah, Texas, Oregon and Colorado. The Tennessee restaurants will be In-N-Out's first establishments east of Texas.

California's first "drive-thru" hamburger stand, In-N-Out was founded in 1948 by Harry and Esther Snyder and is still owned and operated by the Snyder family. In-N-Out still makes its own 100% American beef patties from whole chucks, all burgers are made-to-order, French fries are made from fresh, whole potatoes hand-diced minutes before enjoyed, shakes are made with real ice cream, and nothing is ever frozen or microwaved.

Source: TNECD

TNECD Announces Three Select Tennessee Certified Sites

The Select Tennessee Certified Sites program helps communities prepare industrial sites for private investment and job creation.

70 sites have now been certified through the program.



NASHVILLE (January) The Tennessee Department of Economic and Community Development today announced that three sites have been certified through the Select Tennessee Certified Sites program.

Seventy sites across Tennessee have been certified to date. The newest certified sites and their local sponsoring agencies include:

Macon-Lafayette Industrial Park – Tennessee Central Economic Authority

PowerCom Industrial Center – Tennessee Central Economic Authority

East Tennessee Progress Center – Lot 12 – Morristown Area Chamber of Commerce

“Supporting Tennessee communities in developing shovel-ready industrial sites is essential as our state continues to lead the nation with one of the fastest growing economies,” TNECD Commissioner Stuart McWhorter said. “Through the Select Tennessee Certified Site program, we are ensuring that both our rural and urban regions have the assets in place to continue recruiting new projects to the state, and we look forward to seeing the future growth and opportunities that result from these new certified sites.”

The Select Tennessee Certified Sites program has helped communities prepare industrial sites for private investment and job creation since 2012. The program sets rigorous standards to give companies detailed and reliable information during the site selection process.

The Select Tennessee certification process ensures that each certified site meets high quality standards and are primed for development. Qualifications for certification include having at least 20 acres of developable land for industrial operations, documented environmental conditions and geotechnical analysis, existing onsite utilities or a formal plan to extend utilities to the site, and truck-quality road access. TNECD has partnered with Austin Consulting to administer the certified sites program.

"Like many of the Select Tennessee Certified Sites, this process was a long-term effort for these three communities," said Jonathan Gemmen, Austin Consulting senior location consultant. "Each of the three applicants showed both patience and attention to detail throughout the process. Most importantly, all three sites are in a better marketable position today than at the time of application."



Macon-Lafayette Industrial Park

To learn more about the Select Tennessee Certified Sites program, visit tnecd.com/sites/certified-sites/apply-now/

Source: TNECD



2023 Select Tennessee Program Schedule

Property Evaluation Program

The next round will be in the fall. Letters of Intent are due July 14, 2023.

Please reach out to Kirby Lewis-Gill as soon as possible if you plan to participate in the fall round.

Site Development Grant Program

The application webinar will be held on January 26, 2023 at 2pm central. In this meeting, Kirby will go over the application process for Site Development Grants and detail any changes to this round of the program. Reach out to Kirby for the meeting link. If you cannot make the meeting, a recording of the webinar will be posted to the TNECD website.

Letters of Intent for the Site Development Grant Program are due on February 17, 2023. If you have an open SDG and plan to apply, it will need to be closed out by this date.

Applications are due on March 17, 2023. You will receive a login to the application once Kirby receives your letter of intent.

Select TN Certified Sites Program

This program operates on a rolling basis. TNECD accepts Letters of Intent at any time. If you have received a Site Development Grant in the past, you are required to complete a Step 1 Application for Site Certification.

Step 1 Applications are distributed once your Letter of Intent is received. The next Step 1 Application due date is June 16, 2023.

For more info

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Source: TNECD

2023 MIDDLE TENNESSEE WAGE & BENEFIT SURVEY

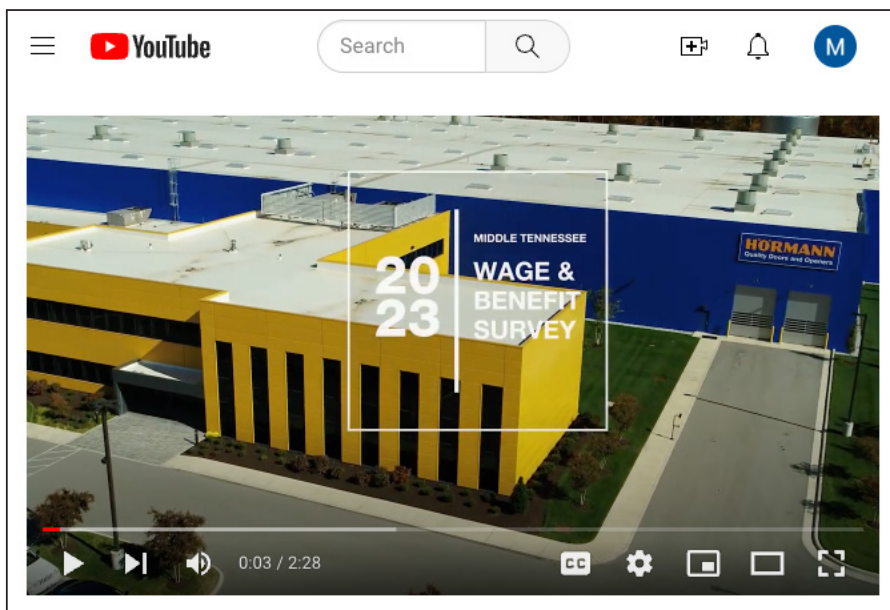
NASHVILLE (January) Direct mail packets were sent in early January to over 1,400 companies for the 2023 Wage & Benefit Survey. This packet contained a guide for the survey. Additional outreach by email and social media is planned for January.

The 2023 Industrial W&B Survey will remain open for six weeks, February through mid-March, and the data will then become exclusively available to participants in the late spring. Built upon the constructive feedback from previous participants and an HR advisory group, this year's survey has been redesigned by MTSU to provide a more user-friendly experience.

This project is possible due to the broad-based support from local, regional, state and federal partners as well as the participating industries. The project is made available at no cost to industry due to the financial support of our partners, including USDA Rural Development, TVA Economic Development, the Tennessee Department of Labor and Workforce Development in partnership with the regional workforce boards of middle Tennessee and by regional partners at the Upper Cumberland Development District, South Central Tennessee Development District, Greater Nashville Regional Council, the Nashville Area Chamber of Commerce, Tennessee Central Economic Authority and Highlands Economic Partnership. Valuable in-kind support is being provided by the staff of these organizations in addition to Tennessee Chamber of Commerce, numerous industrial boards, and local chambers of commerce.

MTSU's Business and Economic Research Center, in partnership with the Middle Tennessee Industrial Development Association, will conduct a comprehensive wage and benefits survey of Midstate manufacturers. The survey process will begin in early February with final reports available in May and June.

The survey, which was last administered in 2021, compiles data from existing industries employing middle Tennesseans. Ultimately, the survey results will provide human resource managers information needed to evaluate their pay matrices and benefits structures in a challenging hiring environment.



Scan here to view testimonial video from past participants or visit middletnwages.com to learn more.

To download the survey guide, visit mtsu.edu/berc/wb2023.php

MIDDLE TENNESSEE
STATE UNIVERSITY.

Be on the lookout for posts containing additional information about the survey on LinkedIn during the coming weeks.

The MTIDA\TVA ED annual Christmas reception was held on December 1st at the 51 North Taproom. Over 100 community, State ECD and TVA folks stopped by and enjoyed a great meal and holiday cheer. Thanks to Will Shuff and the entire 51 North staff on a job well done. We also recognized GC Hixson, who after 40 plus years in economic development has decided to retire and spend time flying his plane, feeding the horses and enjoying life.

Congratulations to GC and we wish him all the best.



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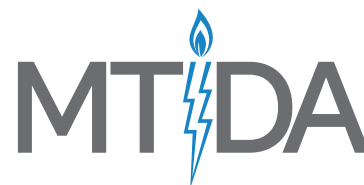
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